

**TRIDENT ENTERPRISES LIMITED**

(the “Company”)

**Registered Office:**

c/o OCRA (Mauritius), Level 2, Max City Building  
Remy Ollier Street, Port Louis, Mauritius

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**Written resolutions of all the directors of the Company made in accordance with article 12.9 of the Constitution of the Company**

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**WHEREAS:**

- A.** The Company proposes to enter into a sale and lease-back transaction with a certain number of counterparties in connection with the sale and financing of two Bombardier 8-300 aircraft bearing manufacturer’s serial numbers 374 and 397 respectively (the “Transaction”).
- B.** It was noted that in connection with the Transaction, the Company proposes to enter into the following agreements attached hereto:
  - i. an aircraft purchase agreement to be dated on or around [●] made between the Company and MG Kenya Leasing Limited (the “Purchaser”) pursuant to which the Company will agree to sell the Aircraft (as defined therein) to the Purchaser;
  - ii. a loan agreement to be dated on or around [●] made between, inter alios, the Purchaser, Investec Bank plc. and the Lenders (as defined therein) pursuant to which the Lenders will agree to advance the Loan (as defined therein) to the Purchaser in order to fund the purchase of the Aircraft upon the terms and subject to the conditions set out therein;
  - iii. an aircraft headlease agreement to be dated on or around [●] made between the Company and the Purchaser pursuant to which the Purchaser will agree to lease the Aircraft to the Company;
  - iv. an aircraft sublease agreement to be dated on or around [●] made between the Company and Dac Aviation (EA) Limited (the “Sub-lessee”) pursuant to which the Company will agree to sub-lease the Aircraft to the Sub-lessee;
  - v. a share pledge agreement to be dated on or around [●] made between the Company, Investec Bank plc. and Dac Aviation International Limited pursuant to which the shares of the Company will be pledged in favour of Investec Bank plc.; and
  - vi. a security assignment to be dated on or around [●] made between the Company, the Purchaser, Investec Bank plc. and the Sub-lessee pursuant to which the Company will assign and will agree to assign absolutely to the Purchaser the Company’s Assigned Property (as defined therein).

(The agreements referred to in (i) to (vi) above being collectively referred to as the “Documents”)

- C. Drafts of the Documents have been provided to and considered by the directors of the Company (the “Directors”).
- D. A Disclosure and Comfort Letter signed by Mr Alain Desrochers, a copy annexed hereto addressed to both Investec Bank Plc & MG Kenya Leasing Limited disclosing the encumbrances on the each aircraft was circulated to the Directors. The said letter also mentions that erasure of these charges are underway.**
- E. Each of the Directors confirms by signing these resolutions that he/she has disclosed all his/her interests (if any) in the subject of these resolutions in accordance with the Companies Act 2001.**
- F. After due and careful consideration of the terms of the Documents, the Directors are of the view that it is in the best interests and to the benefit of the Company to enter into, execute and deliver the Documents.**

**IT WAS UNANIMOUSLY RESOLVED THAT:**

- 1. It is in the best interests and to the benefit of the Company to enter into, execute and deliver the Documents and the transactions contemplated thereunder;
- 2. The form, substance and terms of the Documents (including schedules, certificates, guarantees, powers of attorney and undertakings, which are ancillary or related to or contemplated by or incidental to the Documents) and the transactions contemplated by the Documents be and are hereby approved, and the Company’s entry into the Documents and the execution, delivery and performance by the Company of the Documents be and are hereby approved;
- 3. Any Director, acting alone be and is hereby authorized to finalise, approve, execute (as a deed or otherwise) and deliver, for and on behalf of the Company, the Documents and any documents, notices or instruments to be given by the Company from time to time under or in connection with the Documents, together with such amendment(s) and modification(s) as the Director executing the same may approve in his absolute discretion (and that a signing thereof or a signed copy thereof be conclusive evidence of such approval), and any Director be and is hereby authorised to approve, execute and deliver, for and on behalf of the Company, any agreements, letters, notices, instruments, certificates, confirmations, deeds and documents to be given pursuant to or which are incidental or ancillary to any of the Documents (and that a signing thereof or a signed copy thereof be conclusive evidence of such approval) and to take any action required by or contemplated under any of the Documents;
- 5. The omission from these resolutions of any agreement, document or other arrangement contemplated by any Document described in the foregoing resolutions or any action to be taken in accordance with any requirement of any Document described in the foregoing resolutions shall in no manner derogate from the authority of any Director to take all actions necessary, desirable, advisable or appropriate to consummate, effectuate, carry out

or further the transactions contemplated by, and the intent and purposes of, the foregoing resolutions.

6. The Common Seal of the Company be affixed, if required, onto the Documents and any other document, instrument, form, certificate, agreement and deed which may be required to be executed by the Company under seal and which is to be given pursuant to or is ancillary or incidental to, or for the purpose of, or in connection with any of the Documents and/or the transactions contemplated by the Documents, and the affixation of the Common Seal be witnessed and attested to by the signature of any one Director of the Company;
7. Any Director, acting alone, where applicable, be and is hereby authorised to sign for and on behalf of the Company all forms to be filed with or registered at any regulatory authority in Mauritius or elsewhere in relation to or in connection with the Documents;
8. Any Director be and is hereby authorised to do all acts or things for and on behalf of the Company as may be necessary or desirable in connection with the Documents and to sign or execute any document required under or in connection with any of the Documents as he/she may deem necessary or expedient, and all prior acts of any Director of the Company in connection with any of the Documents be and are hereby confirmed, approved and ratified in all respects.

Each of the undersigned has executed these resolutions in writing, which may be executed by facsimile and in one or more counterparts, each of which shall be deemed an original and all of which together shall constitute one and the same instrument, on the date below.

Dated: \_\_\_\_\_

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[name of Director]

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[name of Director]

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[name of Director]

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[name of Director]

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